

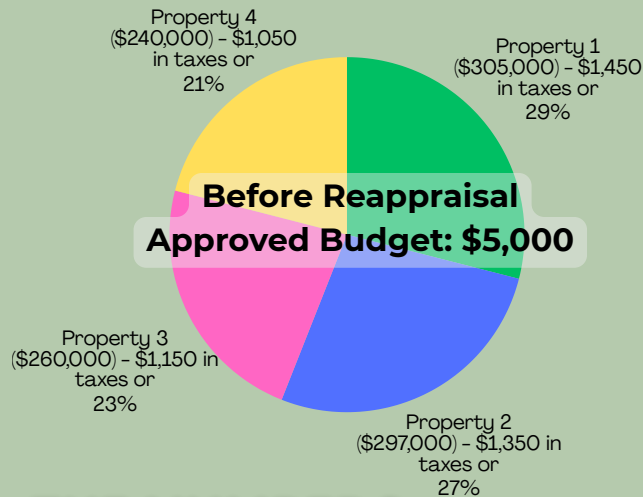
THE PROCESS

- Proposed assessments mailed to property owners in May 2026.
- Owners may request an informal meeting with Catalis to learn more about their property's data.
- The formal grievance period with the Assessor begins after the Grand Lists are filed, which are due to the State by June 24, 2026.
- The results of the formal grievance may be appealed to the Board of Civil Authority, who will hold a hearing, perform an inspection, and make a ruling.
- Further appeals are managed at the state and higher courts level.
- Recent legislative changes now require Reappraisals every six years.



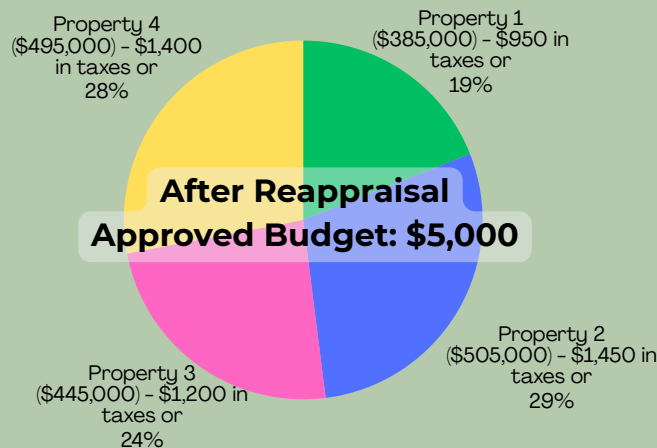
Detailed information about each step above is provided at the site below:

WWW.ESSEXVT.GOV/REAPPRAISAL



THE NUMBERS

Voter approved budgets do not change during reappraisal. The process redistributes each property's share of the budget based on assessed value relative to all others in the community. As a result, individual property owner's "piece of the pie" may be increased, decreased, or remain the same based on how values are updated. This reappraisal updates all properties to market value as of April 1, 2026, ensuring taxes are fairly and equitably allocated. The charts on this panel provide an example of this re-distribution. The Selectboard and City Council set their respective tax rates in late summer.



Town of Essex & City of Essex Junction Property Owner Guide to 2026 Reappraisal



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WHAT IS A REAPPRAISAL?

- A reappraisal involves valuing all properties in the community using current market & sale data.
- All properties are evaluated at the same time to ensure uniformity, fairness, and consistency in property assessment.
- Exterior inspections are performed on all properties; interior inspections are completed by granted permission of the owner.
- The more inspections performed, the more accurate proposed assessments will be, due to uniform criteria across all properties.
- Catalis, the Town and City's contractor, inspected 7,298 residential parcels and viewed the interior of 30% of properties during the project.



WHY IT MATTERS

In Vermont, municipal and school taxes are based on a property's assessed value, with taxes distributed according to each property's share of the total community value.

This reappraisal updates all property to market value as of April 1, 2026, ensuring taxes are fairly and equitably allocated.

The real estate market changes over time associated with factors such as supply and demand, location, building type, and buyer/seller behavior. With the last reappraisal completed in 2007, it is important for properties to be assessed under current market characteristics.

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WHAT'S INVOLVED?

- Exterior inspections involve collecting data such as square footage of all structures, their condition, and quality.
- Interior inspections evaluate condition, quality, and property-specific features.
- Commercial property owners supplied a range of property, financial, and market-related information.
- A three-year sale study is performed and analyzed to define market trends (April 2023-April 2026).
- All collected data is reviewed to ensure assessments meet State of Vermont standards and are consistent, uniform, fair, and equitable.

Q: *What should I do if the proposed assessment is incorrect?*

A: The owner should schedule an informal meeting to present documentation showing:

- data errors impacting value;
- the property is assessed unfairly compared to similar properties; or
- the assessment does not reflect fair market value.

See 'The Process' on back.